# Winthrop

Town Hall 1 Metcalf Square Winthrop, MA 02152 Phone 617-539-5750 Fax 617-539-0820

## **Board Members**

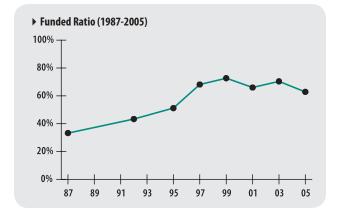
Michael Bertino (Chairperson), Eric Cocca, Michael McManus, Brian Perrin, Cindy Silva

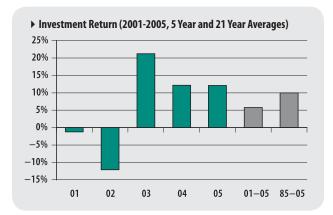
## **Board Administrator**

Diane Nalen

## **Board Meeting**

Last Monday of the month at 5:30 pm





# Asset Growth (1996-2005) (Market Value in Millions) \$35 \$30 \$25 \$20 \$15 \$10 \$5 \$97 99 01 03 05

## **▶** Asset Allocation

See page 121 for PRIT asset allocation chart.

## ► ACTUARIAL

• Funded Ratio	62.9%
Date of Last Valuation	01/05
• Actuary	PERAC
Assumed Rate of Return	8.25%
Funding Schedule	2.5% Increasing
Year Fully Funded	2021
Unfunded Liability	\$16.1 M
Total Pension Appropriation (Fiscal 2006)	\$2.4 M

	Active	Retired
<ul> <li>Number of Members</li> </ul>	246	175
<ul> <li>Total Payroll/Benefit</li> </ul>	\$8.3 M	\$2.4 M
<ul> <li>Average Salary/Benefit</li> </ul>	\$33,900	\$14,000
• Average Age	49	73
<ul> <li>Average Service</li> </ul>	12.4 years	NA

## **▶ INVESTMENT**

• PRIT

▶ 2005 Return	12.10%
▶ 2005 Target	8.75%
▶ 2005 Market Value	\$31.0 M
▶ 2001-2005 (Annualized)	<b>5.76</b> %
▶ 1985-2005 (Annualized)	9.97%